that China should. recognize this instrument, to which tremendous opposition developed in Kuomintang circles. Dr. Sun came to the rescue with a solution of the dispute. It was a simple though ambitious one. China was to go to war with Russia, immediately raise an army of half a million men to be despatched to Outer Mongolia, and reinforce it year by year until at the end of four years she would have six million men in the field; As they were reinforced they were to advance westward, with Moscow as their goal, and conquer, and reduce Russia to submission!

In putting forward this proposal Dr. Sun did not overlook the financial problems of a military campaign of this magnitude. He had a simple solution—borrowed from Huang Hsing—for them, also. The use of gold or silver coins or sycee was to be forbidden; the Government was to enact that inconvertible notes issued by it were to be the sole currency of the nation (with the exception of subsidiary silver and copper coins) ; these notes were to be issued against payment to the Government of gold or silver, or in payment of Government purchases. As they returned to the Treasury they would be destroyed. In this manner, predicted Dr. Sun, the Government could raise unlimited funds, overcome the prevailing

currency
shortage, solve its financial difficulties, and give
a tremendous impetus to foreign trade 1 He omitted
to state how China's existing foreign obligations,
or new obligations arising out of his railway pro-
ject, could be met by this method.